

EXHIBIT B

Mack Declaration

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

	X	
	:	
In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**DECLARATION OF DAVID MACK IN SUPPORT OF MOTION PURSUANT TO
ARTICLE LXXVIII OF PLAN, PARAGRAPHS 18-20 OF CONFIRMATION ORDER,
SECTION 7.6 OF AVOIDANCE ACTIONS TRUST AGREEMENT, AND
BANKRUPTCY CODE SECTION 105(a), AUTHORIZING COMMONWEALTH
AVOIDANCE ACTIONS TRUST TO PAY COMPENSATION OF DRIVETRAIN, LLC
IN ITS CAPACITY AS TRUSTEE OF
COMMONWEALTH AVOIDANCE ACTIONS TRUST**

Under 28 U.S.C. § 1746, I, DAVID MACK, declare as follows under the penalty of perjury:

1. I am employed by Drivetrain, LLC (“Drivetrain” or the “Trustee”). As described in the Motion, Drivetrain has been appointed to serve as Trustee of the Avoidance Actions Trust by the members of the Board.

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.

2. I submit this declaration in support of the motion (the “Motion”)² filed by the Trustee in connection with its proposed compensation for services to be rendered as Trustee in accordance with the Trust Agreement.

3. I and my colleagues at Drivetrain have served as a post-bankruptcy trustee, plan administrator or litigation trustee in over twenty cases, including substantial matters such as the SunEdison Litigation Trust, the Abeinsa and Abengoa trusts, the Murray Energy trusts, the Paragon Offshore trust, Doral Financial Corporation, the Adeptus Litigation Trust and numerous others. Our team of professionals each has over twenty years of experience within the restructuring world, as bankruptcy attorneys, investors and estate fiduciaries, and we have served as plaintiffs in hundreds of Chapter 5 causes of action and other civil claims brought for the benefit of estate creditors. Neither I nor any member of my firm holds or represents any interest adverse to the Trust.

4. The Trust has three Board members with whom I regularly consult on Trust activities pursuant to the terms of the Trust Agreement. I have spent significant time discussing with the Board members the proposed compensation of the Trustee for its services. Based on these discussions, the Trustee and Board have agreed upon the following compensation arrangement, to be paid from the Avoidance Actions Trust Assets, as of the Effective Date:

- Monthly Fee: Beginning with and continuing through the first six months following the Effective Date (*i.e.*, from March 15, 2022 to September 15, 2022), Trustee shall receive a monthly fee equal to \$75,000 per month. Thereafter (*i.e.*, beginning September 16, 2022), the monthly fee paid as compensation to the Trustee shall equal \$50,000 per month.
- Incentive Payment: The Trustee shall earn an incentive payment of three percent (3%) of Trust recoveries in excess of \$80,000,000. The amount of the incentive

² Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

payment earned shall decline by 10% per annum for any recoveries received beginning with the third year following the Effective Date (*i.e.*, beginning March 15, 2025).

- Expense Reimbursement: The Trustee shall be entitled to reimbursement of its reasonable costs and expenses incurred in carrying out its duties and responsibilities under the Trust Agreement. Such reimbursement shall be paid from Avoidance Actions Trust Assets upon the submission of appropriate receipts and records to the Board for approval.

5. I believe that this compensation arrangement is reasonable in light of the scope and complexity of the extensive services the Trustee is required to provide under the Trust Agreement and the considerable professional time that is and will be required to provide those services and is consistent with compensation arrangements with which I am familiar of trustees for liquidation trusts in other bankruptcy cases.³

6. I have engaged in extensive discussions with the Board with respect to the Trustee's proposed compensation arrangement, and we have agreed that it is reasonable and appropriate and in the best interests of the Trust and its beneficiaries.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: May 6, 2022

/s/ David Mack

David Mack

³ The specific compensation arrangements to which I am referring are confidential and therefore cannot be disclosed herein.